

CITY OF NEWPORT

RESOLUTION NO. 3713

A RESOLUTION ENDING THE AGATE BEACH CLOSURE FEE
AND DISCONTINUING THE ALLOCATION OF INTEREST EARNINGS
TO THE AGATE BEACH CLOSURE FUND

WHEREAS, the City of Newport established the Agate Beach Closure Fund to be used for paying the City of Newport's proportionate share of the closure and post-closure costs associated with the Agate Beach landfill; and

WHEREAS, the April 2014 updated total cost estimate for post-closure care is \$2,019,874, of which the City of Newport is responsible for 42.30% or \$854,406.70; and

WHEREAS, the City of Newport's current balance of \$1,404,584 in the Agate Beach Closure Fund exceeds the city's proportionate share of the estimated closure and post-closure costs of the Agate Beach landfill facility, so that the city's share of the estimated costs is fully funded; and

WHEREAS, the continued allocation of interest earnings would increase this excess.

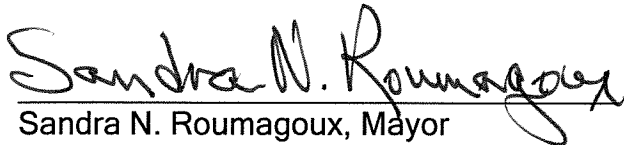
THE CITY OF NEWPORT RESOLVES AS FOLLOWS:

Section 1. Effective July 1, 2015, the Agate Beach landfill closure fee is ended; and Thompson's Sanitary Service shall not be required to pay the fee as to waste collected in the city after that date. The City of Newport reserves the right to reinstate the fee if required to adequately fund its post-closure costs associated with the Agate Beach Landfill.

Section 2. Effective July 1, 2015, the allocation of interest earnings to the Agate Beach Closure Fund is discontinued.

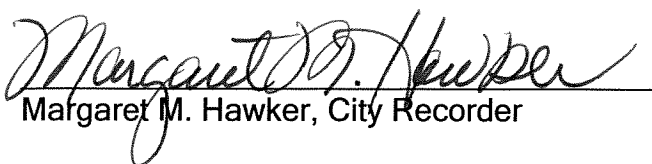
Section 3. This resolution shall become effective on July 1, 2015.

Adopted by the Newport City Council on June 15, 2015.


Sandra N. Roumagoux, Mayor

ATTEST:

APPROVED AS TO FORM:


Margaret M. Hawker, City Recorder


Steven Rich, City Attorney